



Thursday September 11 2014

Oil bosses join Mark Carney, the Bank of England governor, in warning of the potential costs of separation

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Günther Oettinger says search group's market power could be curbed and added he would press for measures to ensure its neutrality and objectivity

Coinbase starts eurozone Bitcoin service

Coinbase has linked a Bitcoin 'wallet' service to the euro payments system, making it possible for users to send money to and from a Bitcoin account

Ana Botín to succeed father at Santander

Emilio Botín, 79, who died of a heart attack on Tuesday night, was one of the most influential men in the world of finance

EUROPE HOMEPAGE

Top EU economic jobs go to Juncker allies

Predominance of centre-right politicians raises stakes for France's centre-left former finance minister Pierre Moscovici

UN trade body criticises free trade

Richard Kozul-Wright advocates giving countries more freedom to conduct their economic policies outside the restrictions often imposed by trade deals

Microsoft in talks to buy Minecraft maker

Swedish group's co-founder Markus Persson – a maverick gamer known as 'Notch' – will probably leave the company if a deal is agreed

ASIA HOMEPAGE

Chinese majority expect war with Japan

Genron/China Daily survey finds 93% of Japanese have an unfavourable view of their neighbour, while 86% of Chinese view the Japanese negatively

Li reassures China investors after fines

Door will open wider, says premier, in spite of antitrust actions as data shows outbound Chinese investment passed \$100bn for first time in 2013

Suzlon to float subsidiary in London

Indian wind power group to raise \$1.2bn in debt and equity, including \$600m London flotation of its German subsidiary

WORLD NEWS

Moscovici wins EU economics job but looks isolated

Not only will the Frenchman be overseen by the new vice-president for jobs and growth, but also by another former PM known for his use of austerity-led policies

Israeli military to probe Gaza strikes

Israeli military prosecutor to open Gaza criminal investigation as rights groups criticise 'culture of impunity' in security forces

Russia tightens gas supplies to Poland

Decision by Poland follows threats by Moscow to halt the re-exporting of supplies to Ukraine by third parties in the EU

Ana Patricia Botín named Santander head

Daughter takes over at Spanish bank following death of her father Emilio, who built up the Spanish bank through acquisitions to be the eurozone's biggest by value

Blast kills Syrian rebel group leadership

The hardline Ahrar al-Sham was once the most powerful rebel group in Syria and is still one of the country's leading factions

COMPANIES NEWS

Clearers told to build bigger buffers

Current system for dealing is brittle and opaque, and requires a new resolution framework to tackle major failures, says JPMorgan Chase

Tianhe denies misleading investors

Chemical company issues rebuttal to report accusing it of fraud, saying document contained 'falsified information' and 'untrue statements'

BSGR seeks halt to Guinea iron ore auction

BSG Resources is also seeking the reinstitution of its mining rights in the west African nation and damages

Activision hails its \$500m Destiny launch

Games publisher's strong first-day sales of new franchise reflect a successful bet on bundling it with a new white edition of Sony's PlayStation 4

Santander keeps it all in the family

Ana Patricia Botín, who has been appointed chairman following the death of her father, has drawn high praise as head of the bank's UK operations

MARKETS

Stocks stabilise as bond yields rise

Speculation that US interest rates may rise sooner than expected and concerns about the pace of growth in China put pressure on equities

Iron ore slides to five-year low

The price of the steelmaking commodity has dropped by almost 40% this year – the worst performance across metals and bulk commodities

ECB purchase plan sparks supply concerns

Yields on covered bonds have dropped by 91 basis points to an average of 0.627% since the ECB last week announced plans to buy the assets

Dip in inflation expectations blow to ECB

Average eurozone inflation rate expected over five years starting in five years fell to 1.97% at Tuesday's close, says Barclays, close to August's low

Ad revenue growth hopes boost Twitter

UBS lifts its rating on the tech group, expecting a burgeoning online ad market to benefit Twitter as it takes a larger share of marketing budgets

COMMENT

Jealousy is no reason to tie down Google

Europe should not allow its Lilliputians to bind Gulliver simply because the tech giant is bigger than them

Scotland's fateful choice

The case for union is overwhelming. The path of separation is a fool's errand, one fraught with danger and uncertainty

Britain needs greater unity not division

With threats to our shared values coming from many fronts, this is not the time to consider a solitary existence

How a Yes would make enemies

A victory for the independence campaign would be no velvet divorce and would leave the winners with little to celebrate and a lot to worry about

Paying the price to keep Scotland's love

Nothing is too radical in terms of the policies the UK government could offer Scots to dissuade them from voting for independence

MANAGEMENT

LVMH explores the layers below luxury

The French group, which owns Louis Vuitton and Bulgari, is using private equity in Asia to experiment with slightly less expensive pleasures

More to life than liveable cities

The rankings have their uses but more important is what people expect out of life

A hacker mindset for accelerated success

The tech journalist Shane Snow, in his book Smartcuts, rejects the traditional approach of paying one's dues and toiling the hard way



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